revised upwards in respect of Post Office Time Deposit (1 year, 2 year, 3 year and 5 year), Post Office Recurring Deposits (5 year) and Kisan Vikas Patra. Further changes in interest rates have been recommended by a high level Committee whose report is under examination.

Constitution of National Debt Commission

2976. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration for constituting a National Debt Commission;

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) No, Sir.

(b) Does not arise.

2977. [*Transferred to the* 26th *March*, 1992]

Irregularities in imports and filling up of vacancies in C.R.C.L.

2978. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that a number of cases of importing costly materials by pasting the label of cheap material on the goods, by the Central Revenues Control Laboratories have been reported;

(b) if so, what steps Government propose to take in this regard;

(c) whether Government are considering to fill-up the vacant posts in groups 'A' and 'B' in this laboratory without delay if so, the details thereof; and

(d) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes Sir. Central Revenues Control Laboratories regularly draw samples from imported consignments for examination and testing. A number of cases are reported by the laboratories of difference in the description of the goods declared by the importer and actual findings obtained on analysis.

(b) Whenever samples are drawn for test, a bond is also taken from the importer, requiring him to abide by the test report. Depending on the test results appropriate action under the relevant provisions of the Customs Act, 1962 is taken for classification of the goods. Cases are adjudicated by the competent authority for misdeclaration and fines and penalties are imposed wherever necessary.

(c) and (d) As on 31st January, 1992, 22 posts in Group 'A' and 8 posts in Group 'B' level are lying vacant in the Central Revenues Control Laboratory. Steps for filling up the vacant posts are already under way.

Permission to foreign insurance companies to operate in India

2979. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to permit foreign insurance companies to operate in India;

(b) if so, what are the details thereof; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) No proposal is under consideration at present to permit foreign insurance companies to operate in India since as per the provisions of the Life Insurance Corporation Act, 1956 and the General Insurance Business (Nationalisation) Act, 1972, carrying on the life insurance business and the general insurance business in the country is the exclusive privilege of the Life Insurance Corporation of India, and the General Insurance Corporation of India (including its four subsidiaries), respectively.